

DISCLAIMER

This electronic version of an SCC order is for informational purposes only and is not an official document of the Commission. An official copy may be obtained from the [Clerk of the Commission, Document Control Center](#).

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, JUNE 26, 2001

COMMONWEALTH OF VIRGINIA, ex rel.

STATE CORPORATION COMMISSION

CASE NO. BFI010080

Ex Parte: In re annual fees for
examination, supervision, and
regulation of banks and savings
institutions

ORDER ADOPTING THE REGULATION

By Order dated May 15, 2001, the State Corporation Commission ("Commission") directed that notice be given of a proposed regulation modifying the schedule of annual fees of banks and savings institutions.

Notice was published in the Virginia Register of Regulations dated June 4, 2001; was mailed to each bank and savings institution subject to the regulation; and was posted on the Commission's website. One written comment was received.

Now having considered the regulation and schedule of fees proposed by the Bureau of Financial Institutions, and the comment received, the Commission finds that the regulation should be adopted as proposed.

Accordingly, IT IS ORDERED THAT:

(1) The amended regulation, entitled "Schedule Prescribing Annual Fees Paid for Examination, Supervision, and Regulation of

State-Chartered Banks and Savings Institutions" is adopted, as proposed. A copy of the final regulation is attached.

(2) An attested copy hereof, with the regulation as adopted attached, shall be sent to the Registrar of Regulations for publication in the Virginia Register.

10 VAC 5-20-30. Schedule prescribing annual fees paid for examination, supervision, and regulation of state-chartered banks and savings institutions.

Pursuant to the provisions of §§ 6.1-94, 6.1-194.85 and 6.1-194.149, of the Code of Virginia, the State Corporation Commission hereby sets the following schedule of annual fees to be paid by state-chartered banks, savings institutions, and savings banks for their examination, supervision, and regulation[~~, as follows~~]:

SCHEDULE

Asset Interval		Fee			
Assets Exceeding	But Not Exceeding	This Amount	Plus		Assets Exceeding
\$0	\$5 million	\$6,000	0		
5 million	25 million	6,000	.000350	x	\$5 million
25 million	100 million	13,000	.000200	x	25 million
100 million	200 million	28,000	.000150	x	100 million
200 million	1000 million	43,000	.000110	x	200 million
1000 million	5000 million	131,000	.000090	x	1000 million
5000 million		491,000	.000070	x	5000 million

The fee assessed using the above schedule shall be rounded down to the nearest whole dollar. The assessment shall be based on the institution's total assets as shown by its Report of Condition as of the close of business for the preceding calendar year filed with the Bureau of Financial Institutions.

A bank or savings institution which opens for business January 1 through June 30 shall be assessed a fee of \$6,000 for that year.

A bank or savings institution which opens for business on or after July 1 shall be assessed a fee of \$4,500 for that year.